

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Tax and Fiscal Policy, to which was referred House Bill No. 1017, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 8, line 4, delete "(2)" and insert "(1)".
- 2 Page 10, delete lines 10 through 21, begin a new line blocked left
- 3 and insert:
- 4 "the county executive must ~~(1)~~ have the real property appraised at its
- 5 true cash value by at least: ~~three (3)~~
- 6 **(1) one (1) disinterested freeholders freeholder** of the county; and
- 7 **(2) two (2) disinterested appraisers licensed under IC 25-34.1;**
- 8 **who are residents of Indiana. One (1) of the appraisers described**
- 9 **in subdivision (2) must reside not more than fifty (50) miles from**
- 10 **the property. The county executive** may not pay more than the
- 11 appraised value for any real property and interests in real property."
- 12 Page 14, line 37, delete "ADDED" and insert "AMENDED".
- 13 Page 14, line 37, delete "P.L.1-2005," and insert "HEA
- 14 1134-2006,".
- 15 Page 14, line 38, delete "7," and insert "97,".
- 16 Page 15, line 12, delete "have accrued" and insert "accrue".
- 17 Page 15, line 19, delete "township;" and insert "town;".
- 18 Page 15, line 20, delete "town;" and insert "city;".
- 19 Page 15, line 21, delete "city;" and insert "township;".
- 20 Page 16, line 10, delete "special school" and insert "capital projects".

1 Page 16, line 10, after "corporation" insert "or other fund".

2 Page 16, line 11, before "fund" delete "capital outlay".

3 Page 16, line 11, delete "shall be" and insert "is".

4 Page 16, delete lines 24 through 42, begin a new paragraph and
5 insert:

6 "SECTION 15. IC 20-47-2-15, AS ADDED BY HEA 1134-2006,
7 SECTION 170, IS AMENDED TO READ AS FOLLOWS
8 [EFFECTIVE JULY 1, 2006]: Sec. 15. The lessor corporation shall
9 acquire, own, and hold in fee simple the land on which a school building
10 or buildings are to be erected under this chapter. A school corporation
11 that proposes to lease such a school building, either alone or jointly with
12 another school corporation, and owns the land on which it desires that
13 the building or buildings be erected may sell and transfer that land to the
14 lessor corporation in fee simple, subject to the following conditions:

15 (1) Before the sale may take place, the governing body of the
16 school corporation must file a petition with the circuit court of the
17 county in which the school corporation is located, requesting the
18 appointment of: ~~three (3)~~

19 **(A) one (1) disinterested freeholders freeholder** of the school
20 corporation as **an appraiser; and**

21 **(B) two (2) disinterested appraisers licensed under**
22 **IC 25-34.1;**

23 **who are residents of Indiana** to determine the fair market value
24 of the land. **One (1) of the appraisers described in clause (B)**
25 **must reside not more than fifty (50) miles from the land.**

26 (2) Upon their appointment, the three (3) appraisers shall proceed
27 to fix the fair market value of the land and shall report the amount
28 fixed to the circuit court within two (2) weeks after their
29 appointment.

30 (3) The school corporation may sell the land to the lessor
31 corporation for an amount not less than the amount fixed as the
32 fair market value by the three (3) appraisers, which shall be paid
33 in cash upon delivery of the deed by the school corporation to the
34 lessor corporation. However, if the land was acquired by the
35 school corporation within three (3) years immediately preceding
36 the date of the filing of the petition with the circuit court, the land
37 may not be sold for an amount less than the amount paid by the
38 school corporation for the land.

39 SECTION 16. IC 20-47-3-13, AS ADDED BY HEA 1134-2006,
40 SECTION 170, IS AMENDED TO READ AS FOLLOWS
41 [EFFECTIVE JULY 1, 2006]: Sec. 13. The lessor corporation shall

acquire, own, and hold in fee simple the land on which a school building or buildings are to be erected under this chapter. A school corporation that proposes to lease a school building, either alone or jointly with another school corporation, and owns the land on which it desires to be erected the building or buildings may sell and transfer that land to the lessor corporation in fee simple, subject to the following conditions:

(1) Before the sale may take place, the governing body of the school corporation must file a petition with the circuit court of the county in which the school corporation is located, requesting the appointment of: ~~three (3)~~

(A) one (1) disinterested freeholders freeholder of the school corporation as ~~appraisers~~ **an appraiser; and**

(B) two (2) disinterested appraisers licensed under IC 25-34.1;

who are residents of Indiana to determine the fair market value of the land. **One (1) of the appraisers described in clause (B) must reside not more than fifty (50) miles from the land.**

(2) Upon appointment, the three (3) appraisers shall proceed to fix the fair market value of the land and shall report the amount fixed to the circuit court within two (2) weeks after the appointment.

(3) The school corporation may sell the land to the lessor corporation for an amount not less than the amount fixed by the three (3) appraisers as the fair market value, which shall be paid in cash upon delivery of the deed by the school corporation to the lessor corporation. However, if the land was acquired by the school corporation within three (3) years immediately preceding the date of the filing of the petition with the circuit court, the land may not be sold for an amount less than the amount paid by the school corporation for the land."

Page 17, delete lines 1 through 41.

Page 20, line 21, delete "subdivision (2)" and insert "**this**

1 **subsection".**

2 Page 22, line 10, delete "IC 25-34-1;" and insert "**IC 25-34.1**";.

3 Renumber all SECTIONS consecutively.

(Reference is to HB 1017 as reprinted January 27, 2006.)

and when so amended that said bill do pass .

Committee Vote: Yeas 12, Nays 0.

Senator Kenley, Chairperson